



Our mission is to build great companies and generate superior returns for our investors.

FIRM BACKGROUND

Behrman Capital is a leading private equity investment firm founded in New York in 1991 by brothers Grant Behrman and Darryl Behrman (1950 – 2002). We invest in middle market buyouts of growth companies in North America. William Matthes joined the firm in 1996 and became a Managing Partner in 1999.

Our investments are focused in the Defense & Aerospace, Healthcare Services and Specialty Manufacturing & Distribution sectors, where we have extensive investment and operating experience.

We work closely with portfolio company managers as insightful, disciplined and committed partners. Our broad network of relationships with individuals and institutions adds a significant dimension to the resources that our companies use to fuel their growth.

Since our founding we have acquired more than 30 platform companies and have completed in excess of 65 add-on acquisitions transforming well-positioned businesses into industry leaders.

OUR CAPITAL BASE

Behrman Capital has raised five private equity funds with combined capital in excess of \$3.0 billion spread across a global investor base of institutional limited partners. We are currently managing our fifth partnership, capitalized at \$1.0 Billion.

INVESTMENT CRITERIA

Middle Market Focus

Type of Transaction	Private company buyouts or recapitalizations Division spinoffs of a public company Consolidation of a fragmented industry Providing liquidity to founders / family owners
Investment Criteria	Secular (versus cyclical) growth in attractive niche markets Recession resistant demand profile High market share and above-average profitability Capital-efficient business model High recurring revenue from diversified customer base Proprietary products or services protected by intellectual property
Revenue	\$50 - \$200 million
Profitability	EBITDA of \$15 - \$40 million
Equity Investments	\$50 - \$100 million
Control	Majority positions only
Industries	Defense & Aerospace Healthcare Services Specialty Manufacturing & Distribution

TEAM

Grant Behrman	William Matthes	Simon Lonergan	Mark Visser
Jeffrey Wu	Michael Rapport	Aditya Soni	Calvert Thomas
Kyle Grace	Michael Shmulevich	General Peter Pace	Robert Flaherty
Vince Buffa	Gary Dieber	Tammy Orellana	Jane Tang
Jenny Theroux	Melissa Wesley	Michal Grapel	



ILC Dover

A designer and manufacturer of high performance flexible materials for complex government and commercial applications.



ILC Holdings (DDC)

Leading manufacturer of data bus, motion control, and solid state power controller products for a wide range of aerospace, defense and industrial applications.



Condor Systems

A supplier of electronic, electromechanical and information systems and engineered materials to governments and private industry customers.



Corfin Industries

A provider of component preparation services to the defense, aerospace, medical, telecommunications, transportation, industrial, and other high-reliability industries through its core technology



Hunter Defense Technologies

A provider of rapidly deployable tactical shelters, heaters, generators and air filtration devices for U.S. and allied militaries.



kSARIA

Provider of high-reliability fiber optic connectivity solutions such as cable assembly, design, fabrication, installation,



Tresys Technology

A provider of cybersecurity software services and technology solutions for government and critical infrastructure applications.



Brooks Equipment Company

A wholesaler and redistributor of fire and safety equipment for commercial buildings across the U.S.



Carr Management

A high volume manufacturer of blow-molded, high-density polyethylene bottles for the dairy, water, food and nutraceutical industries.



Executive Greetings

A manufacturer and marketer of customized promotional business products.



Nimbus CD International

An independent manufacturer of compact discs CDs, CD-ROMs and DVDs.



Peacock Engineering Company

A leading provider of outsourced supply chain management and packaging solutions to blue-chip consumer food companies.



Pelican Products

A global manufacturer of highly-engineered protective cases and lighting products for a wide variety of end markets.

HEALTH CARE SERVICES



Ark Holding Company

Regional operator of post-acute skilled nursing facilities, primarily in the south and southeastern United States.



Selig Sealing Products

A global manufacturer of tamper-evident, cap and closure liners used in beverage, food, pharmaceutical, agricultural and



Athena Diagnostics

Reference laboratory focused on diagnostic testing for neurological disorders.



Woodcraft Industries

Supplier of outsourced doors and components to the kitchen cabinet and bath vanity industries.



Atherotech

A clinical reference laboratory specializing in diagnostic testing for cardio-metabolic disease.



Esoterix

Provider of oncology services, esoteric laboratory services, and clinical trial services to the life sciences industry.



Tandem Health Care

Operator of long-term healthcare facilities, focusing on rehabilitation therapy, institutional pharmacy, diagnostic imaging and hospice services.



WIL Research Laboratories

Leading pre-clinical contract research organization, providing safety and toxicological assessment research and services.